

SEIL/Sec./SE/19-20/60

February 05, 2020

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East), MUMBAI 400 051
Fax # 022-2659 8237/8238/8347/8348

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI 400 001
Fax # 022-2272 3121/2037/2039

Symbol: SCHNEIDER

Scrip Code No. 534139

Dear Sir(s),

In continuation of our letter no. SEIL/Sec./SE/19-20/57 dated January 23, 2020, regarding the notice of the Board Meeting, please note that the Board of Directors of the Company at their meeting held today, have considered and approved the Unaudited Financial Results of the Company for nine months and 3rd quarter ended December 31, 2019 (Unaudited Financial Results).

In this regard, please find attached herewith the Unaudited Financial Results along with the Limited Review Report thereof, from our Statutory Auditors, M/s S.R. Batliboi & Co., LLP Chartered Accountants, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The report of Auditors is with unmodified opinion w.r.t. the Unaudited Financial Results.

The meeting of the Board of Directors of the Company dated February 05, 2020 commenced at 3:00 pm and concluded at 4.05 pm.

We request you to kindly take the above information on record.

Thanking you.

Yours Sincerely,

For **Schneider Electric Infrastructure Limited**

(Bhumika Sood)
Company Secretary and Compliance Officer

Encl: As above

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019

(Rupees Millions except earning per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
Income						
Revenue from operations	4,806.86	3,140.35	4,373.45	11,522.36	10,998.05	13,840.56
Other income	71.71	36.55	77.17	127.15	301.16	497.18
Total Income (I)	4,878.57	3,176.90	4,450.62	11,649.51	11,299.21	14,337.74
Expenses						
Cost of raw material and components consumed	3,124.04	2,312.30	2,849.35	7,977.42	7,561.64	9,571.49
Purchase of traded goods	9.38	10.53	5.52	28.20	40.60	80.98
Changes in Inventories of finished goods, work-in-progress and traded goods	221.54	(99.60)	360.52	214.69	432.00	357.96
Employee benefits expense	540.37	544.58	544.40	1,615.72	1,506.79	1,997.48
Finance costs	123.11	132.90	114.13	374.03	329.57	443.83
Depreciation and amortization expense	57.43	53.48	61.55	165.04	198.96	257.86
Other expenses	502.44	461.73	384.28	1,312.66	1,207.83	1,591.76
Total Expenses (II)	4,578.31	3,415.92	4,319.75	11,687.76	11,277.39	14,301.36
Profit/(loss) before exceptional items and tax	300.26	(239.02)	130.87	(38.25)	21.82	36.38
Exceptional Items (Refer Note 5)	-	-	193.86	-	280.04	280.04
Profit/(loss) before tax	300.26	(239.02)	(62.99)	(38.25)	(258.22)	(243.66)
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit/ (loss) for the period	300.26	(239.02)	(62.99)	(38.25)	(258.22)	(243.66)
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit and loss						
-Remeasurement of the defined benefit plan (net of tax)	(30.86)	(58.92)	(1.64)	(89.29)	(1.17)	1.94
Total Comprehensive Income/(loss)	269.40	(297.94)	(64.63)	(127.54)	(259.39)	(241.72)
Other Equity (as shown in the balance sheet of previous year)						(244.31)
Paid-up equity share capital (face value of Rs 2/- each)	478.21	478.21	478.21	478.21	478.21	478.21
Earnings per equity share (EPS) (not annualised)						
Basic EPS (equity share of Rs. 2/- each)	1.26	(1.00)	(0.26)	(0.16)	(1.08)	(1.02)
Diluted EPS (equity share of Rs. 2/- each)	1.26	(1.00)	(0.26)	(0.16)	(1.08)	(1.02)

Notes :

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 5, 2020.
- These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 (as amended).
- As the Company's business operations fall within a single primary business segment viz. product and systems for electricity distribution, the disclosure requirements of Ind AS 108 Operating Segments prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder, are not applicable.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 and applied the Accounting Standard to its Leases using the modified retrospective approach. On transition, the adoption of new standard resulted in recognition of Right-of-Use asset of Rs.16.24 millions and corresponding lease liability of Rs. 16.24 millions. The impact of application of Ind AS 116, Leases, on the financial results for the quarter and nine months ended December 2019 are as follows:-

Particulars	Amount in Million INR	Amount in Million INR	Amount in Million INR
	Quarter ended December 31, 2019 (Unaudited)	Quarter ended September 30, 2019 (Unaudited)	Nine months ended December 31, 2019 (Unaudited)
Rent expense is lower by	3.00	2.00	7.00
Depreciation is higher by	(2.92)	(1.93)	(6.78)
Finance cost is higher by	(0.61)	(0.27)	(1.15)
Profit before tax is lower by	(0.53)	(0.20)	(0.93)
Earnings per equity share (EPS) is lower by (not annualised)	(0.00)	(0.00)	(0.00)

- Exceptional items represent expenses incurred under the organisational restructuring, to achieve higher efficiency, planned for over a period of time and includes shifting of factory lines to other locations and related employees settlement cost.
- During the quarter, the Company earned a net profit of 269.40 MINR (inclusive of other comprehensive income) however, incurred a net loss of MINR 127.54 during the nine months period ended December 31, 2019. As at December 31, 2019, the Company has total accumulated losses of MINR 3,322.43 and Company's net worth is MINR 295.81. The management has evaluated availability of sufficient funding to meet Company's obligations. For such evaluation, the management has considered various factors which includes estimated future cash flow, availability of credit facilities sanctioned by the banks and borrowings sourced from another Schneider group companies. Basis such evaluation, the management is confident that the Company will be able to realise its assets and discharge its liabilities in the normal course of business and therefore these financial results have been prepared based on going concern assumption.
- Prior period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.

By Order of the Board,
For Schneider Electric Infrastructure Limited


Bruno Bernard Dercle
Managing Director
DIN : 08185909

Place: Gurugram
Date: February 5, 2020



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Schneider Electric Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Schneider Electric Infrastructure Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Material uncertainty related to going concern

5. We draw attention to Note 6 of the unaudited financial results which states that, the Company incurred a net loss (inclusive of other comprehensive income) of MINR 127.54 during the nine months period ended December 31, 2019 and as of that date the Company has total accumulated losses of MINR 3,322.43 and Company's net worth is MINR 295.81 indicating material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern, and the management's assessment that the Company will be able to continue as a going concern.
Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 20096766AAAAAG5212

Place: Gurugram

Date: February 05, 2020

